

**INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT**  
**MINUTES**  
**Special Meeting of July 14, 2016**

A special meeting of the Indian Hill Exempted Village School District was held on Thursday, July 14, 2016, at 7:05 p.m. in the Indian Hill Elementary School Media Center, 6100 Drake Road, Cincinnati, Ohio 45243 in accordance with notices sent to each member. Roll call showed the following members as present:

Mrs. Aichholz  
Mrs. Lewis

Mr. Fiore

Dr. Hooker

Mrs. Johnston was not present, but participated via telephone.

Also participating via telephone were Mr. John Larson of Squire, Patton & Boggs and Mr. Kent Cashell of RBC.

Also present were Dr. Miles, Mrs. Toth, and Mr. Laskey of RBC.

It is noted that the venue for this meeting was changed due to a power outage in the District Administrative Offices on the day of July 14, 2016. The media was contacted about the change of venue and signs were placed at the entrance to the District Offices directing visitors to the Board meeting to the Elementary School Media Center, 6100 Drake Road, Cincinnati, OH 45243.

**DISCUSSION OF BOND DEBT REPAYMENT STRUCTURING OPTIONS RE; 2016 BOND REFINANCING**

**PROJECT** – The Board discussed several options concerning the structure of the repayment schedule for the proposed bond refinancing project which is to be sold sometime in August 2016. Options included (1) repayment of refinanced debt in accordance with the current final maturity in 2022; or (2) extending the maximum maturity to 2027 as authorized by the voters in the 2000 Bond Issue election and structuring a more significant reduction in millage in the collection year 2020; or (3) extending the maximum maturity to 2027 as authorized by the voters in the 2000 Bond Issue election and anticipating a natural drop in bond millage to be levied in collection year 2019 as the 2005 Bonds reach their current final maturity in December 2018.

The Board discussed ongoing facilities and infrastructure needs within the District that may require a new bond issue in the future. Timing of millage reductions was discussed. Needs assessments and feasibility studies should be undertaken in the coming school year to determine and prioritize future capital improvements and building needs.

The Board requested its Investment Bankers, RBC, to model the options and provide them for further discussion and action at the regular August 9, 2016 school board meeting. The Board requested additional efforts in notifying the community of these discussions for August 9, 2016.

**ADJOURNMENT (071601)** Mr. Fiore moved, seconded by Mrs. Aichholz, to adjourn the July 14, 2016 special meeting of the Indian Hill Board of Education at 8:04 p.m. Roll call vote was as follows:

Mrs. Aichholz, aye  
Mrs. Lewis, aye

Mr. Fiore, aye

Dr. Hooker, aye

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**Board President**

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**Treasurer**